Association Hall-Lecture. George Kennar.
ACADEMY OF MUSIC-2: Philharmonic Rehearsal.
BROOKLYN TABLEMACLE-Lecture. The Rev. Dr. Tal-

METROPOLITAN MUSEUM OF ART—Castellari Collection. NEW YORK AQUARIUM—Day and Evening.

### Index to Advertisements.

AMUSEMENTS-3d age-5th and 6th columns
BANKING HOUSES AND BANKERS-7th Page-6th column.
EGARD AND ROOMS-3d Page-5th columns.
BUSINESS CHANCES-7th Page-6th column.
BUSINESS NOTICES-4th Page-1st column. BUSINESS NOTICES-4th Page-1st column. COPARTNERSHIP NOTICES-7th Page-6th column. COPRETNEESHEY NOTICES—7th Page—6th column.
COUNTRY BOARD—3d Page—5th column.
DANCING ACADEMIES—6th Page—3d column.
DENTISTEY—3d Page—5th column.
DENTISTEY—3d Page—5th column.
DIVIDEND NOTICES—7th Page—6th column.
FINANCIAL—7th Page—5th and 6th columns.
FURNITIERS—3d Page—5th column.
RELEW WANTED—6th Page—5th column.
INSTRUCTION—6th Page—2d and 3d column.
LECTIFIES AND MEETINGS—3d Page—5th column.
LEGAL NOTICES—7th Page—6th column.
LEGAL NOTICES—7th Page—6th column.
LEGAL NOTICES—7th Page—6th column. LOST AND FOUND-3d Page-5th column.

MARRIE AND SLATE MANTELS-3d Page-5th column.

MARRIES AND DEATHS-5th Page-6th column.

MARRIAGES AND DEATHS-5th Page-6th column.

MISCELLANGUS-3d Page-5th column; 8th Page-5th

column.

MUSICAL INSTRUMENTS—3d Page—5th column.

NEW PUBLICATIONS—6th Page—2d column.

REAL ESTATE FOR SALE—CITY—6th Page—6th column;

COUNTRY—6th Page—6th column; TO EXCHANGE—6th

Page—6th column.

SPECIAL NOTICES-5th Page-6th column.
SITUATIONS WANTED-MALES-6th Page-5th column; FEMALES-6th Page-5th column.

STEAMBOATS AND RAILBOADS-6th Page-3d and 4th STEAMERS, OCEAN-6th Page-5th column.

Teachers—6th Page—3d column
To Let—City Property—6th Page—6th column; Country—6th Page—6th column.
Winter resours—3d Page—5th column.

## Business Notices.

FINEST OLIVE OR SALAD OIL, expressed from e choicest Selected Olives, especially for, and bottled by, swell, Hazani & Co., druggists, Fifth Avenue Hotel adding, and din-ave., corner 39th-st.; also, No. 132 Thames. MALTRY'S Norfolk Oysters cost less than any

Daily Tribune, Mail Subscribers, \$10 per annua. SEMI-WEISTLY TRIBUNE, Mail Subscribers, \$3 per an. Weekly Tribune, Mail Subscribers, \$2 per annum. Terms, cash in advance.

Up-town advertisers can leave their favors for The Thinest at 1,238 Breadway, cor. 31st st., or 30s W. 23d st., cor. 8th ave.

BRANCH OFFICES OF THE TRIBUNE. WASHINGTON-No. 1.335 F-st. LONDON-No. 13 Pall Mall, S. W. PARIS-No. 12 Rue de la Monnaie

# New-York Daily Tribune.

FOUNDED BY HORACE GREELEY.

FRIDAY, JANUARY 11, 1878. THE NEWS THIS MORNING.

FOREIGN.-General Radotzky has driven the Turks from the Shipka Pass, and captured several

thousand prisoners. The fate King of Italy lies in state at the Quirinal. Sulciman Pasha has been relieved of his command. = The armistice scheme is still unsettled. Domestic .- William E. Chandler is a candidate

to be Senator from New-Hampshire. - None of the Appropriation bills were matured at Washington during vacation and they were indeed scarcely touched. === The Woman Suffragists had personal interviews with a number of Senators and the Vice-President yesterday. = Petitions are being sent in from all parts of the country against hasty tariff action. - Geo. H. Pendleton has been nominated by the Democrats United States Senator from Ohio === In the New-York Assembly, the resolution opposing the passage of the Bland bill was adopted by a vote of 105 to 17. Senator Edmunds has written a letter to the President in regard to the attitude of Congres and the Executive as to appointments. === A Washington paper says that Secretary Schurz tendered his resignation when Postmaster Filley was appointed.

Congress.-Both Houses met after the holidays. In the Senate, after the presentation of bills, resolutions and petitions, Mr. Matthews's silver resolution was debated. A resolution offered by Mr. Sargent, that advocates of woman suffrage be permitted to address the Senate. by a vote of 13 to 31. In Committee of the Whole of the House, Mr. Wood's resolution authorizing general investigations by the general committees was debated, and a substitute offered by Mr. Hale was adopted, authorizing any committee to apply to the House for power to call tor persons and papers for a specific purpose, the application to be supported by the written statement of one or more members that the investigation is necessary. No action was taken in the House.

CITY, AND SUBURBAN. - The liabilities of Edwin J. Dunning, jr., are now estimated at \$500,000, and the losses may reach \$300,000, \_\_\_\_ The Union League Club elected the regular ticket yesterday and adopted resolutions for a gold basis. Arthur Leary was made Excise Commissioner, and Smith E. Lane Park Commissioner. = A new plan for paying city bonds was approved by the Mayor and Controller. Francis S. Wynkoop, a retired varnish dealer, went into bankruptey with liabilities of \$282,000, C. P. Mills, of Williams College, won the first prize at the Inter-collegiate Oratorical contest. Mr. Beecher has given up one-fourth of his salary for this year, = The Rev. Dr. Fecleston has declined the position of Bishop of West Virginia. - George Wyman, the murderer o William T. Gould, was captured yesterday, = Gold 10212, 10258, 10258. Gold value of the legaltender dollar at the close, 97410 cents. Stocks ac-

tive and fluctuating, closing weak and feverish. THE WEATHER.-TRIBUNE local observations in dicate clearing, partly cloudy and somewhat cooler weather. Thermometer vesterday, 38°, 42°, 40°.

There is one Bland Silver Republican in the New-York Assembly. With Mr. Sessions in the Senate, the party is big enough to hold a

Gambetta speaks a prudent word when he tells the Republicans to bide their time, until the elections next year give them control of the Senate. They will then hold a strong position in both branches of the Legislature, and may expect to elect a true Republican to succeed MacMahon in 1880.

Mr. Pendleton has carried off the prize in Ohio, and will replace Mr. Stanley Matthews in time. There is at least this much to be said for his nomination-that it honestly represents the prevailing spirit of the Ohio Democracy, and is the triumph of its strongest and manliest spokesman.

What mystery of financial embarrassments. personal distress, or disease concealed, led to the spicide of William S. Pontin, on his wedding eve, will probably never be revealed. The secret was apparently locked in his own breast. But it is impossible not to conclude that some such secret trouble led to the rash conclusion of a life just beginning to brighten.

The masterly stroke by which General Radetzky has driven the Turks from the Shipka Pass, and captured about 15,000 men, promises to complete the overthrow of the Ottoman Empire. That gallant commander now commands the main highway to Adrianope and will be able to cooperate with General Ghourko, who is advancing from Sophia, order to rasp a President for making mistakes. which we have noted above, and whatever it The [victory is extremely opportune for the by both. The President cannot afford to sup-

Russians, who were in danger of being placed in false position by the tortuous diplomacy which the peace projects have developed. The prostration of Turkey is now patent, and Russia may demand terms, which would recently have been deemed extravagant.

If the new Aldermen of Tammany will continue in well-doing as they have begun, by promptly confirming such nominees of the Mayor as Arthur Leary, vice Murphy, and Smith E. Lane, vice Martin, we shall hope for considerable improvement in the city government before a new Board and a new Mayor come into being. Both appointments are excellent, by reason of the qualifications and high character of the men.

Senator Edmunds has addressed an important letter to the President, respecting the proper limitations of the Executive and Legislative Departments of the Government in the making of appointments. The Senator's letter, which will be found elsewhere in full, discusses the whole subject with the utmost fairness and with conspicuous ability. Both its tone and purport are warmly to be com-

Certainly the voice of the New-York Assembly made itself distinctly heard yesterday on the right side of the Silver controversy. Mr. Skinner's resolution, condemning the Bland bill by name, was passed by a vote of 105 to 17, Erastus Brooks, the Democratic leader, making the principal speech of the day in opposition to unlimited silver. It is to be regretted that the vote could not have been unanimous, but this Assembly is afflicted with several Labor Reformers and members Galvin and our old friend, James Hayes, have as an Esquimau Indian. The vote was almost unanimous, and the Senate should differences pass with the least possible irritapromptly improve upon it, if possible.

The House of Representatives was a Republican House yesterday. Mr. Wood's resolution to set on foot sixteen simultaneous investigations, not of charges but in search of charges, not of rumors even, but in the hope of rumors, was defeated in the Committee of the Whole, and Mr. Hale's substitute was adopted, which requires that whenever it is desired to investigate charges against officials, the accusations and the names of the alleged offenders shall be stated to the House at the time the request for special powers is made. No doubt the Dem ocrats will succeed in a full House in reversing this vote, but it will be accepted by the country at large as a timely protest against the Democratic system of Congressional slander-mills. They cost a great deal of money, and their grist is not valuable. Still, the Republicans can afford to let the Democrats have pretty much their own way. As a rule, Democratic investigations, unlike fights in the conventions of that party, result in fewer Democrats.

Controller Kelly has taken steps in time to prevent an undue burden of taxation falling upon the city in years in which certain classes of the bonds fall due. A bill which he has framed for the action of the Legislature provides for the payment of the entire funded debt of the city from the daking, fund. The total amount of the obt payable from taxation is \$99,930,000; the amount payable from the sinking fund is \$21,500,000; the sinking fund amounts, however, to \$31,000,000, and with this surplus of \$10,000,000, as a nucleus, it is proposed to accumulate a sinking fund, by means of which the debt can be slowly extinguished, and the taxes distributed over a long period of years. The scheme certainly simplifies the existing thancial system of the city, and will lighten very materially the burdens of the taxpayers, inasmuch as it is believed that under this bill the annual taxation to pay interest on the debt payable by tax-ation, can be reduced to one million dollars. Doubtless the Legislature will promptly approve this non-partisan measure, proceeding from the very head of Tammany Hall.

A letter from Mr. E. L. Godkin, on another page, sets forth, in the clearest possible light, the proposal of the Park Commissioners to turn the landscape-gardeners out of the parks, so as to keep the politicians in. It would not be easy to overestimate what Mr. Olmsted has accomplished for Central Park, and the city owes him a debt of gratitude for his work, which the hundreds of thousands who visit the Park in the Summer fully appreciate. The appreciation of the politicians, however, is confined to a periodical attempt to remove him from office. The last successful attempt turned out so badly that it is a matter of surprise to find any Commissioner proposing to follow in the footsteps of Sweeny. If these Commissioners suppose that any great park, in which there is constant growth, and Nature is working continual, though gradual changes, in the orginal plan, can be left to the sole charge of Commissioners and day laborers, they are not fit for their business. The Central Park is the one thing of whose welfare the people of the city, often so slow to move in other matters, are jealously watchful, and we advise the Commissioners, including the gentleman who has just become a member of the Board, to take care lest they endanger their own

future with that of the parks. SHOULDER TO SHOULDER. " No quarrel," is the order of the people, and we trust it will be obeyed. The country is sick and tired of political wrangles. The President must not pick a quarrel with Republican leaders, and Republican Senators and Representatives must not pick a quarrel with the President. If either begins, the country will sit down on him. There has been strife enough. Great dangers are near; compared with these, small questions of office are insignificant. Mr. Chandler had his monition from the Republicans of New-Hampshire on Wednesday. It may do him no good, but there are others who will consider what is thought and said of Mr. Chandler, and will refram from putting themselves in his position. What the country wants, and desires to have, is faithful attention to business. The man who makes unnecessary trouble is its enemy. Mr. Hayes means well, but has made mistakes. Certain of his opponents mean not well and meditate crimes. The plain people have a clear understanding that his mistakes do not justify, in those who oppose him, the great crime of plunging the country into another interminable wrangle about his title to the Presidency.

Such is the verdict of New-Hampshire, and that State usually well represents the average public opinion of the North. It is closely divided. Its political leaders have been long trained to watch sharply the current of public opinion. The Republicanism of the State is radical, uncompromising, and "stalwart," but it has sense, and it does not propose to throw away all the objects for which a Republican success. That party now labors under the

wrangle between politicians.

united, and strong in a just cause. It has been afor ? Oh, no. Perhaps not. for years sustained by the people because it was the only bulwark against repudiating tendencies. If its members are not false to its history, its pledges, and to their own professions, it will be sustained for the same reason hereafter. The thing for each of them to consider is whether he can afford to destroy the hold of that party upon public confidence by a vote to break faith with public creditors. Thus far, too many Republican members of Congress have yielded to the demands of Democratic repudiators, at least so far as to encourage measures assailing the public credit. It is not safe for them to do so any longer. Republican constituencies in all parts of the country are growing every day more anxious for defence of the public honor. That feeling will soon overwhelm and crush any member of Congress who resists it. The Republican party has no other hold upon public which its past fidelity to the public credit gives, and that hold is measurably broken whenever a Republican member joins the Democrats in supporting a repeal of the Resumpfrom certain solidly Democratic districts. Mr. tion Act, or the Bland Silver Bill. They have every reason to stand together on these quesas little notion of honor in the finances tions, for it is the main hope of their party. On all other matters, they ought to let minor

A FINE CHANCE FOR DEMOCRATS.

One of the most sensible and straightforward of the annual messages of State Executives which have been delivered during the past week, is that of Governor Hubbard, of Connecticut. Largely devoted to the consideration of subjects of local interest, it treats each one in a bread and intelligent spirit, with tentire freedom from partisanship or prejudice. In his comments upon National politics, Governor Hubbard, after frankly commending the efforts of the present Administration to purge the Civil Service of some of its abuses, wastes, and venalities, for which he says it deserves the thanks of honest men of all parties, goes on to say: "But may it not be doubted whether any permanent reform is possible so "long as well nigh 100,000 offices are "made to shift from one side to the other with 'every change of Administration, and to serve "as mere booty for party conquest ? May it 'net also be properly and profitably remarked | ment. that if the governing party needs protection 'against Federal caucus-mongers at the primaries, the voters of all parties are entitled to the same protection against like impertment interference in the elections?" No one doubts the sincerity of Governor Hubbard in his hearty deprecation of the spoils system, under which those 100,000 offices are made to serve as mere booty for party conquest. Nor does any one question the earnestness with which he condemns the impertment interference of officialism in elections. But it must be remembered that he speaks for a party that has for many years had very little experience of the responsibilities of making appointments and administering the Government. It is much easier to criticise an opposition administration than to administer wisely by one's own party. The excellent sentiments in Governor Hubbard's Message will be credited to the Democratic party, as one of the evidences that the party is in favor of reform in the direction pointed out. We doubt very much if it deserves it. Professions are one thing, practice quite another. We need not rummage political history much to find that he professions of political parties do not in variably agree with their acts.

There is, however, in this matter a simple test to which the Democracy may be brought. They are in a majority in the House of Representatives, and on the eye, as they believe, of obtaining control of the Senate. In 1879 they are confident of having both branches of Congless, and in 1881 of controlling all departments of the Government. In this state of things, with nearly all the 100,000 offices in the hands of Republicans, the latter could not, with any decent grace, take up Governor Hubbard's suggestion and adopt measures to make these offices a permanence, upon the plea that great mischief grows out of frequent changes. Republicans attempting any such thing, if they had the power, would be denounced for what would at once be called sharp practice. If they should simply propose it under existing circumstances they would expose themselves to decision for attempting a cheap and hollow imposition. Obviously, the evil of which Governor Hubbard complains cannot now be reached by the Republican party. The motives of a party which should take such an advantage of the opportunity to make permanent its hold upon the offices would be too quickly questioned. Equally manifest it is that the present occasion offers the finest possible opportunity to the Democratic party to attest its own smeerity with reference to the contemplated reform, and at the same time initiate the reform itself. There will be no such shifting of offices as Governor Hubbard speaks of. unless the Democrats come into power in 1881. It will be very easy for them to provide against the sweeping changes which good citizens deprecate by some simple legislation by the present Congress, which shall make the tenure of Federal offices more stable and secure. We say easy, notwithstanding we are aware that Republican ingenuity has been taxed to the utmost, and to no practical purpose, for several years to devise some such measure. But we should expect better results from the Democrats, for the reason that they have always represented it as a very simple and easy matter to accomplish, and have always laughed at the futile efforts and experiments of their adversaries. It is really a great opportunity for the Demosafely promise them the hearty cooperation and to seeme the success of any measure having such an end in view.

Governor Hubbard has struck the key-note of a great reform. Thoughtful men have viewed with apprehension and alarm the increasing evils growing out of the system which makes all our Government offices mere booty other, the efforts of Republicanism to reform the whole system have failed of entire The lesson is for both, and should be heeded might undertake would be subject to miscon- to take any step necessary to that end. What-

pose that his mistakes are approved, and is way of the Democratic majority in Connot encouraged to crystallize them into a gress. For them a great opportunity is "policy," as Johnson did, His opponents can-ripe, if they will only seize it. Would not afford to make war upon the presperity of it not be well for Governor Hubbard to the country, and the very existence of the bring the matter to the attention of Republican party, in the hope of coercing him. | Senator Eaton, of his own State? That states-As for the Democrats, who have encouraged man could no doubt find time in the intervals wrangles in the hope of party gain, they may in his study of the Constitution to devise and learn that the voters who compose and control | bring forward a measure to prevent changes the Republican party do not intend to have in Federal offices. And then, if it should pass, the gravest public interests sacrificed by any and a Democrat should be elected President in 1880, wouldn't the Democrats of Connec-Now let the Republican party move forward | ticut rise up and bless their venerable Sen-

RUSSIA VICTORIOUS. Almost the entire resisting power which Turkey can bring to bear against the Russian advance on Adrianople has been crushed at a blow. On Tuesday the Turkish position at the Ikhtiman Pass was turned, and the last remaining barrier on the road from Sophia to Philippopolis given up, almost without a struggle; on Wednesday, after a fierce battle, the whole Turkish Army defending the Shipka Pass-consisting of forty-one battalions, ten batteries and one regiment of cavalry-was captured by General Radetzky. A Russian force, under Prince Mirsky, immediately occupied Kezanlik, at the foot of the mountains; and the vanguard of General Ghourko has undoubtedly reached the terminus of the railway to Constantinople by this time. The two Russian Armies are, therefore, only about sevconfidence and approval so strong as that enty miles apart, forming the base of a triangle, the apex of which is Adrianople, scarcely more than a hundred miles distant. The Balkans lie behind them, cutting off the severe Winter of the Danube; Roumelia, warm and fertile, with ample supplies of grain and forage, is before them; and the Turks, now utterly broken and demoralized, cannot prevent their onward march-if they choose to march.

It is very clear that an armistice of six weeks, offered to Russia at such a moment, must include something more than the suspension of hostilities. An arrangement, upon the simple basis of uti possidetis, would entail unnecessary expense upon Russia in supplying her armies list. in the field, while it would allow Turkey a chance to rest and recruit her shattered forces. Even the present efforts of England, to exclude all consideration of conditions of peace from an armistice, will avail nothing, if we may jadge from the attitude of Russia, thus far. England is not disinterested, and therefore not rigidly neutral, in proposing such a measure. Any possible prolongation of the struggle, resulting from the difficulty of dealing with the Ottoman Government, would not affect her interests, yet would add to Russia's burden. It is not necessary that the conditions of peace should be settled beforehand, or positively defined in the agreement of truce; but Russia may properly demand of Turkey the latter's consent to discuss stipulated points of settle-

With certain of Russia's probable exactions England has no concern. The independence of Servia and Roumania; the autonomy of Bulgaria; the cession of territory in Armenia; even the restoration to Russia of the Sulina mouth of the Danube-these are matters which do not justify the intervention of any third power. But when the question of the opening of the Dardanelles and the Black Sea is broached, then England-in conjunction with the other European powers-may rightfully claim her share in the negotiations. It would appear, from the tenor of the latest news, that Russia is not inclined to dispute this claim. The points of settlement which belong to her, and those which belong to all Europe, are clearly separated; and we do not think the Beaconsfield Government will succeed in confusing them. The speedy conclusion of an armistice depends upon Turkey; she has deeided to ask it-whether with or without a further understanding, is not yet evident. Her whole European territory is now open to the invader; these latest blows paralyze her remaining strength; she must submit. Willing as the Ottoman Government may be to shelter tself behind a European War, this time it will be disappointed.

THE BANES ON THE CRISIS. The bankers and business men of New-York have taken an important step, and are sustained therein by bankers of Boston, Philadelphia and New-Orleans, Much that they might have done at once has been postponed, and perhaps wisely, if it was not possible to secure at this time the desired assurance of accord from bankers of this city and other cities. The time is near when they will feel themselves compelled to act strongly Meanwhile, a very good thing has been done. The organization of a committee, representing the banks, sayings banks, trust and life mentance companies, and the merchants of the different cities, with provision that the matters recom mended for action by this committee shall be considered at simultaneous meetings in the different cities represented, is a great improvement. The machinery is now furnished by which, in any emergency, the financial corporations of the East can act together at a single day's notice, and with such power that no act of Congress can overcome or resist

their decision. The Fastern cities are expected to concur heartily. Boston, Philadelphia and Baltimore sent delegates and expressed full approval of the plan proposed. But there is good reason to believe that other cities, not Eastern, will he found ready to act with New-York in behalf of sound finance. The strong resolution of the New-Orleans Chamber of Commerce, the expressions already received from the commercial bodies of other cities, show that there is substantial unanimity of opinion among financial institutions. In truth, sound finance knows no section. It is the same, and demands the same, at the West or South as at the East. A Western community cannot afford, better than an Eastern, to repudiate an honest debt; commercial honesty means the same thing everywhere; and the exchanges which make modern commerce possible are necessarily conducted upon a common understanding in all parts of the country as to the basis of values.

The fault we find with the action of the New-York bankers is that they did not at once take steps to fix a common basis of values in commercial transactions. But they eratic party in Congress, and we think we can reason, with some force, that a certain understanding and preparation by the financial insupport of a sufficient number of Republicans stitutions of the different cities are necessary before such an arrangement can be made effective. They say-and the suggestion has weight-" Let there be first the necessary un-" derstanding and organization for common de-"fence; afterwards, the measures needful can " be adopted and put into operation at a day's a notice," It is also true that the effectiveness for party conquest. From one cause and an- of measures contemplated will be largely dependent upon the unanimity of action by the banks, and their action is likely to be much more hearty and united after some considerparty exists and ought to be sustained, in embarrassment in reference to the subject ation than it could be now. The machinery is ready to resume specie payments at once, or

now have the power, as to its main consequences, to repair by their prompt action.

> THE ASSEMBLY COMMITTEES. Speaker Husted has unusual difficulties to

committees, there being factions within parties and factions without parties to be considered, as well as the parties themselves. Perhaps he has done his best; but his work, while in many respects good, in others is not above criticism. Mr. Alvord's appointment as Chairman of the Committee on Ways and Means was inevitable, as he was Mr. Husted's rival in the race for the Speakership, and is better qualified for the leadership on the floor than any other Republican; but we see no reason why Mr. Alvord should have been placed again at the head of the Apportionment Committee. The rest of the Ways and Means is mainly strong and sound. Mr. Gilbert succeeds Mr. Strahan at the head of the Judiciary, where he will be more useful and less fluent than his predecessor. Dr. I. I. Hayes is at the head of the Canal Committee, where it is time a New-York man was placed, for New-York has an interest in low tolls, which demands representation. Mr. Fish is continued at the head of cities, where he has done good service, and Dr. Hayes, Mr. Astor, Mr. Skinner, Mr. Brooks, and Mr. Daly are among those associated with him-an excellent committee. We confess that we are not much impressed with the looks of the Insurance Committee. Mr. Graham, who labored so earnestly as chairman last year, has been transferred to the now important Committee on General Laws, and has been succeeded by Mr. Hepburn, of St. Lawrence, a member with an excellent reputation, but still a surprise as chairman of the Insurance Committee. We hope the committee, as a whole, may be efficient.

When we have mentioned Mr. Worth as chairman of the Committee on Commerce and Navigation, our fault-finding is about over. The doubtful men must be put somewhere. Speaker Husted's misfortune has been that he had to get some of them pretty high on the

### LIGHT IN THE SOUTH.

While the silver and inflation party at the West remains deaf to all arguments and appeals, and continues its attack upon the public faith with a passion more inflamed and more unreasonable day by day, there are some indications of a break in the Solid South, from which the friends of honest finance may plack encouragement. The action of the New-Orleans Chamber of Commerce the other day in protesting against the Bland bill can hardly fail to have an excellent effect upon popular sentiment, and we may expect it to be imitated by many of the Southern mercantile and financial associations as soon as the proceedings of the banks and exchanges at the North are generally known. Senator Hill, of Georgia, has had the courage and good sense to range himelf on the right side, in spite of the clamors of many of his constituents, and his example will count for much more than his vote.

The strongest and most valuable influence at the South, just now, appears to be that of Senator Bayard. A few days before the adjournment he made a speech in the Senate on the mischievous Stanley Matthews resolution, and discussed the whole silver question with admirable thoroughness. It was a clear and well-reasoned address, which reflected credit upon Mr. Bayard even more by its honorable spirit than by its ingenious and solid arguments. He not only proved the folly of the silver scheme, but he stated the case as a matter of conscience. "Neither the Government of the United States," said he, "nor any other severeignty, can do this without dishonor and discredit; and the loss to it and its people- from such an act of gross injustice and iniquity is too great to be contemplated." "A man's good name is his chief possession, and our laws give remedies " and award recompense to every citizen who is damnified by slander or by libel. But a nation has no such remedy, and its sole defence must be round in the jealous care of its citizens of 'nublic honor and credit." Mr. Bayard made his declaration in opposition to the overtheiming sentiment of his section of the country; but, as he well remarked, it was his duty to say "not what the people might like to henr, but what his conscience told him they 'ought to be told." It is to men of this stamp that the people sooner or later most

readily listen. Mr. Bayard's clear head, bold heart and hont purpose are not likely to be undervalued by his party associates. The next Presidenial contest will be decided by New-York, Newsdersey and Connecticut, and these States ertainly, if no others, will appreciate a statesman who can penetrate the sophistries that bewilder the majority of his party, and dare false and dangerous public sentiment that as taken momentary possession of his section of the Union.

Mr. Dumfing's failure reveals a system of banking asiness so careless as almost to amount to crimiality on the part of bank officials. At any rate, it some which offers a premium on rascality like that of Bonner and Netter. It appears that at least six leading banks were in the habit of leading Mr. Duning mone on the notes of his customers, relying ntirely on his knowledge and representations of the responsibility of the very men who paid him large commissions to raise money for them. These banks even cashed Dunning's overgrafts, and Howed him to make good his account by deposits, or of cash, but time notes of houses whose standing was unknown to them. Notes of these firms at six months and even longer terms were take as colateral for call loans to Mr. Dunning. In the older lays of solid and safe banking, it was the custom to have regular days for discounting, and notes deposited for discount were submitted to an executive committee or a full board of Directors, some one of whom, it was safe to assume, would know of the standing of the makers of the notes. Now it appears no such precantion is taken. Not even the president or cashier is consulted; but all questions of responsiility of makers and indorsers of paper are left to e note broker, whom they pay to represent them as being of the atmost stability. Bonners and Netters and the new system of "rehypothecation" are atural consequences of such laxity in business methods. It will surprise no one to find more of the same crop coming to the surface soon.

A grand National Anti-Shylock Convention has seen called, to be held at Toledo, by certain adanced economists Like Mr. Wendell Phillips, Coloel Blanten Danesn, and General Hoxsey, of Newersey. These gentlemen can prove that a promise enoney and that the more promises a Nation makes. and the longer it postpones fulfilling them, the richer everybody will be. Any one of the tirree could be trusted to generate two or three complete fiscal systems before breakfast of a morning. And yet a great many cautious people who are willing to trust their deposits with the Shylocks, would sooner sink their entire pile on a small pair at a friendly game of draw-poker than they would secounty think of taking counsel in regard to any business transaction with either of these estimable amateurs at "financiering."

New-Hampshire Republicanism doesn't seem to

terial. At the recent State Convention it found something better to do than explode in a quarrel.

POLITICAL NOTES.

The Republican party will not accept Democratic contend with this year in making up his The more Republicans don't quarrel the madder grows the disinterested Democrat.

New-Hampshire has sat down hard on the Republican end of the "fraud" exploring exhibition. It will possibly occur to the Hon. Montgomery Blair that his name is especially valuable as a dan-

The Ohio Senatorial contest is settling down into a competitive mud-throwing exhibition. The Dem-ocratic odor covers the conflict as with a cloud. The subsidy raid will be postponed till after the

next election, or till complete Democratic ascendant cy is secured. Meantime the Democratic appetite will continue to sharpen.

If Mr. Tilden is anxious to be killed a good deal deader than the Cardiff Giant or the petrified citizen of Nevada, he wants to employ Mr. Manton Marble to keep on nominating him for President in 1880.

Mr. Manton Marble says the issues of the Democratic canvass for 1880, and the candidates as well, have been predetermined by a "portentous event."
This means that the "fraud" cry will be the platform and Tilden the candidate. Do you hear that,
Mr. Hendricks ? Mr. Fernando Wood's grand combination investi-

gation machine has been started again for the purpose of turning all departments of the Government inside out. The probable outcome of the business will be to demonstrate once more the incapacity of a Democratic investigator to injure anything except What with its Legislature and its bankers, the voice of New-York on the silver question is liable to

be well understood. More than any other State in the Union, New-York has been of service in staying the tide of repudiation. The dollar of the fathers is snug and warm in its coffin to-day chiefly because the Empire State has planted its foot on the grave.

As usual, the Democratic press of the country ridicules the "fraud" war cry. From its first outbreak to the present all the decent journals of the party have opposed it. One reason of this disapproval is undoubtedly to be found in the belief that if the cry gains much headway the party will surely find itself thereby mortgaged with a renomination for Mr. Tilden. Another reason is a lively apprehen-sion of the public disgnist with any party or man who seeks to carry an election by perpetually exhibiting a sore head.

Mr. Hendricks has dodged once more. A call for a meeting to give encouragement to the silver repudiators has been signed by about 600 Democrats n Indianapolis, but the name of Thomas A. Hendricks is conspicuous by its absence. Uncle Jimmy Blue Jeans has his in a prominent place, and all the other lights in the party except Hendrickshave theirs on the list. It is not because Mr. Hendricks has no views. He has declared that he has some, but he thinks it premature to disclose them now. It looks as if his dodge were entirely unnecessary. He has views. He has declared that he has some, but he thinks it premature to disclose them now. It looks as if his dodge were entirely unnecessary. He has no power save as the representative of the Indiana Democracy. When they commit themselves solidly for repudiation, he is committed too. He favors for Senator the worst inflationist of the lot, and that is sufficient proof that he stands with his party. Professor Sumner did a good service to the cause

of honest money by delivering a fearless lecture on the evils of the remonetization of silver, in Chicago, on Monday evening. He was interrupted several times by foolish persons, who propounded foolish questions, but be maintained his equanimity and silenced all opposition by his conclusive arguments. While in the city he was asked through the newspapers about the absurd charge of surreptitions demonetization, and gave this reply: "Your correspondent goes on to say that the West believes silver was surreptitiously demonetized with an unjust design. If the West so believes, after the full exposition of that matter which has been made, I know not what arguments could expose the error. I believe that I was one of the few men in the I believe that I was one of the few men in the country who noticed that legislation with interest, because it concerned subjects which I study. I was not surprised that few people took interest in it. Comage and currency are difficult and technical subjects, and people will not pay the necessary attention to understand them unless they are forced to do so. I can speak from experience, because, before the panic of 1873, I never could get any one to listen to discussions of paper money. I must confess that it is ingenious to make the negligent folly of that time an argument for intentional folly now. No act of Congress can be mentioned which at the time it was passed was more open, deliberate, just, and wise, than the Coinage Act of 1873."

# PERSONAL.

Thomas Campbell, poet, has been respectfuly remembered in his native city of Glasgow. A statue him in the quaint costome of the Prince Regent's ne, has just been unveiled there. Speaker Lord, of the Maine House of Rep-

resentatives, is thirty years of ace, Schator Hambu The incomes of the leading surgeons in Lon-

ion are enormous. Sir Henry Thompson performs the operation of lithotomy nivety times a year, on an average. His fees range from 200 to 500 guineas, and

Mr. Larkin J. Meade has made a design for Morton monument. It is to be of marble, crowned by colossal statue of Liberty, with a profile of Morton on he shaft of the monument, and a panel near the base representing the Governor sending troops to the war. Fresh flowers are still regularly placed upon the

graves of the Lees, at Lexington, Va., and the students' guard is still kept beside the General's tomb. General Lee's office is preserved just as he left it. The mansoleum which is to contain Valentine's recumbent figure is soon

Dr. Charles Mackay is a fortunate man; the has just received a purse containing \$3,850. The cause of the testimonial was his friends' discovery that the ork about to be published entitled "The Gaelis Etymology of the English Language," was occupying a greater amount of Dr. Maekay's time than had been anticipated, and preventing him from following other atterary work more immediately renumerative.

Mr. Preston Powers, son of the late Hiram Powers, the sculptor, is succeeding admirably in his father's profession. He is now in Florence, Italy, engaged upon a statue of the late Hon. Jacob Collamer, of Vermont. He is said to bear a striking resemblance to his father, and when working in his studio, arrayed in cap and blouse, the likeness is very decided. His love for his profession is absorbing, and during the ten years of his artistic life he has filled his studio with numerous ex-

Mercedes, future Queen of Spain, will be one of the most beautiful sovereigns in Europe. She is a very pretty young woman of the pure Spanish type, with very black eyes and bair, fine features and a full figur receives from the Dake de Montpensier, her fathed dowry of \$5,000,000, a great quantity of diamonds, and a magnificent troussau. Her sister, the Countess de jewels. The young king gives his bride loads of jewels, and his portrait set in braillants; and the Pope sends a weeding ring which he has blessed, and a rose in dismonds. Paris, has sent a wed-ling gift of a beautiful suite of

# GENERAL NOTES.

There was rather more weather than was eccessify at Augusta, Mc., last Tuesday. The thermomter registered 32° below zero between 6 and 7 in the norning. At Waterville the mercury ran down to 422. and at Somerse! Mills to 44°. The oldest inhabitants it all sections of Mathe have been forced to admit that the cold was quite unprecedented.

Osman arrived at Bucharest on December 26, at dusk, and accompanied by two Russian officers went at once to a hotel, where he was carried in an armchair to his room. A little girl met him in the hallway and gave him a bouquet. The Turkish general was cased, and in a moment the little maid was clasped in ols arms. Prince Charles was then on his way to the city, having stopped the train at Golesci and hung a wreath of evergreeus on the tomb of General Golescu, through whose exertions he had been chosen chief ruler of Roumania. He was received with acclamations by of Roamania. He was received with accimulations of the populace on the following afternoon, when he draw through the streets. He attended a thank-giving ser-vices in the transfirst and assured the Chamber of Deputies that the nation had wen its independence at the point of the bayonet.

The subject of municipal taxation is one of paramount importance at this time, and it is to be hoped that the essay read by Robert P. Porter, of Chicago, be fore the American Social Science Association, at its annual session in Boston, on Wednesday, will be published in paniphet form and given a wide circulation. Among the salient points of the paper to which attention was called in the abstract that appeared in vesterday's TRID-UNE, were the totals of the population, annual taxation, assessed valuation, and municipal indebtedness of 130 cities at the close of 1866 and 1876. The increase of local debts during the ten years was \$420,000,000 an ex-